

Article - Real Property

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§12–208.

(a) Notwithstanding any other provision of law, if a displacing agency acquires any interest in real property, the displacing agency shall acquire at least an equal interest in all buildings, structures, or other improvements, located on the real property acquired which it requires to be removed from the real property or which it determines will be adversely affected by the use to which the real property will be put.

(b) (1) For the purpose of determining just compensation to be paid for any building, structure, or other improvement required to be acquired by subsection (a) of this section, the building, structure, or other improvement shall be deemed a part of the real property to be acquired notwithstanding the right or obligation of a tenant, as against the owner of any other interest in the real property, to remove the building, structure, or improvement at the expiration of his term, and the fair market value which the building, structure, or improvement contributes to the fair market value of the real property to be acquired, or the fair market value of the building, structure, or improvement for removal from the real property, whichever is the greater, shall be paid to the tenant.

(2) Payment under this subsection may not result in duplication of any payments otherwise authorized by law. No payment may be made unless the owner of the real property involved disclaims all interest in the improvements of the tenant. In consideration for any payment, the tenant shall assign, transfer, and release to the displacing agency all his right, title, and interest in and to the improvements. Nothing in this subsection may be construed to deprive the tenant of any rights to reject payment under this subsection and to obtain payment for the property interests in accordance with applicable law, other than this subsection.

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